

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

HEALTH BENEFITS COMMITTEE

October 17, 2006

9:30 a.m.

**or Upon Adjournment or Recess of the
Benefits and Program Administration Committee
Meeting, Whichever is Later**

Red Lion Hotel Redding
1830 Hilltop Drive
Redding, CA

COMMITTEE MEMBERS

George Diehr, Chair
Priya Mathur, Vice Chair
Philip Angelides
Marjorie Berte
Rob Feckner
David Gilb
Tony Oliveira
Charles Valdes
Steve Westly

AGENDA

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| | 1. Call to Order and Roll Call |
| | 2. Approval of September 12, 2006, Health Benefits Committee Meeting Minutes |
| Information/Terri Westbrook | 3. Blue Shield of California: Regional Council Update |
| Information/Richard Krolak | 4. Revised Statement of Investment Policy for Self-Funded Health Plans |
| Information/Sandra Felderstein | 5. Modifications to 2007 Medicare Part B Premiums – Means Testing |
| Information/Sandra Felderstein | 6. Medicare Part D Options for 2008 – First Reading |
| Information/Richard Krolak | 7. Long-Term Care Program 2005 and Earlier Policies – Proposed Mitigation Plan - First Reading |

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| Action/Ken Marzion | 8. Proposed Regulations: Prefunding Plan for Health Care Coverage for Annuitants |
| Action/Terri Westbrook | 9. Proposed Health Benefits Committee Calendar for 2007 |
| Information/Terri Westbrook | 10. Assistant Executive Officer Report |
| Information/Terri Westbrook | 11. Proposed Agenda for November 14, 2006 Health Benefits Committee Meeting |
| Information | 12. Public Comments |

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.